

Checklist for Purchasing a Boat/Jetski from an Individual

____ **1.** Did the seller purchase the Boat/Jetski within the past 30 days? If yes, please contact your loan processor with the Vehicle Identification number (VIN) before proceeding. Texas Park and Wildlife records must indicate lien perfected without negative or pending remarks.

____ **2(a).** Is the Boat/Jetski financed? If yes, please fill out the section below with the seller's current loan information. If No, proceed to step 2(b).

Finance Company Name: _____ Phone Number: _____

Payoff Address: _____

Seller's Account Number _____

Account Holder Name(s): _____

Boat VIN: _____ Trailer VIN: _____ (if applicable)

Motor (1) VIN: _____ Motor (2) VIN: _____ (if applicable)

20 Day Payoff Amount \$ _____ Good Thru _____ (date)

***Have seller contact their financial institution to authorize JSC FCU to receive 20 day payoff information and/or obtain a payoff letter.**

____ **2(b).** Does the seller have a clear title(s)? If yes, please fill out the section below with the seller's Boat/Jetski information.

Seller's Name: _____ Phone Number: _____

Seller's Address: _____

Boat VIN: _____ Trailer VIN: _____ (if applicable)

Motor (1) VIN: _____ Motor (2) VIN: _____ (if applicable)

***Have Seller bring original title(s) to loan closing.**

____ 3. Sales Price / Title Application Fees / Sales Tax (Buyer's Task)

Please provide the selling price of the Boat/Jetski to your loan processor prior to loan closing.

Selling Price: \$_____ Down Payment \$_____ Loan Amount: \$_____

The processor will calculate taxes and fees at time of closing. Finance options may be available or taxes can be paid out of pocket.

____ 4. Copy of driver's license(s) (Buyer and Seller Task)

Please provide us with valid copies of current Driver's Licenses or Government issued ID for buyer(s) and seller(s). Driver's Licenses/ID's are required by Texas Park and Wildlife to ensure Boat/Jetski's are titled and registered in the owner's full legal name as it appears on the ID. (Driver's License/Government ID cannot be expired)

____ 5. Texas Park and Wildlife Power of Attorney(s) (Buyer's Task)

Please let us know how you would like the Boat/Jetski titled. The processor will provide you with completed power of attorneys to sign for buyer(s) and seller(s) at the time of closing. Both parties are required to be in branch for closing.

Buyer (1) Name: _____ Buyer (2) Name: _____

Seller (1) Name: _____ Seller (2) Name: _____

*** Names should be listed exactly as it appears on your Driver's License**

____ 6. Comprehensive and Collision Insurance Policy (Buyer's Task)

Please provide us with a copy of your Comprehensive & Collision insurance policy, showing JSC Federal Credit Union as Lien Holder for the Boat/Jetski listed above; with a maximum deductible of \$1,000.

Lienholder Information:

JSC FCU

PO Box 58346

Houston, Texas 77258

____ 8. Current Texas Registration (Buyer and Seller Task)

Please renew and provide us with the registration receipt if expired or expiring within the next 60 days. Boat/Jetski must be registered in Texas before scheduling loan closing.

____ 10. Any Required Conditions of JSC Loan approval (Buyer's Task)

Please see your pre-approval letter for conditions. Your loan officer will specify what/if anything is necessary for final loan approval. (E.g. proof of income, down payment, etc.)

Completed check list items must be forwarded to loan processor/closing branch minimum one business day prior to loan closing date. Titling requirements vary by Boat/Jetski and are subject to change. See your loan processor for specific details.

The items above are required for processing Texas titles only.